

FISCAL NOTE

HB 597 - SB 614

March 14, 2003

SUMMARY OF BILL: Amends TCA Title 66, Chapter 3, relating to fraudulent conveyances and devises by rewriting the chapter and enacting the *Uniform Fraudulent Transfer Act*. The act incorporates many of the provisions of the present fraudulent conveyances law and further clarifies the law by providing more comprehensive provisions relating to fraudulent transfers.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes the bill modifies and clarifies current law with regard to fraudulent transfers or conveyances.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director